

Amalgamated Cooperative in Bronx Ready to Open 151 New Apartments

In the expansion of its cooperative housing development in the Bronx, the Amalgamated Housing Corporation completed a twelve-story and penthouse building containing 151 suites which will receive first occupants on March 19.

All of the dwelling units have been taken in advance in the new building, which is between Orloff and Gouverneur Avenues, just south of Van Cortlandt Park.

Another building, eight stories in height and containing about 150 apartments, is scheduled to be completed in June. This will bring the total occupancy to nearly 1,500 families. There are now nine buildings in the project.

Organized in 1927 under the sponsorship of the Amalgamated Clothing Workers Union, the housing corporation started with an original group of 303 families, of whom more than 70 per cent still are tenant-owners. More than 65 per cent of present occupants are

employed in some branch of the needle trades.

Although the cooperative operates a grocery store and other facilities, not all of the stores and shops are run cooperatively. Several are leased to concessionaires, most of whom live in the development. Eight cooperative stores at Sedgwick and Van Cortlandt Avenues soon will be added to the project.

With rising costs, purchasers now must pay down about \$650 a room for apartments in the development and pay monthly carrying charges of about \$15 a room. Originally the purchase price was \$500 a room and the carrying charge was \$12.

The operating plan calls for the annual distribution to tenants of any surplus or profit. The general practice, however, has been to re-invest this money in surplus funds for improvements or to acquire stock from tenants who move out.

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